

**BOARD OF PUBLIC BUILDINGS
(WAINRIGHT STATE OFFICE BUILDING)
\$13,500,000
SERIES A 1978**

(Refunded)

DATED ----- June 1, 1978

SALE DATE ----- June 7, 1978

INTEREST PAYMENT DATES ----- January 1 and July 1 commencing January 1, 1979

PRINCIPAL PAYMENT DATE ----- January 1 commencing January 1, 1981

NET INTEREST COST ----- 5.771804%

BOND COUNSEL ----- Stinson, Mag, Thomson, McEvers & Fizzell

FINANCIAL ADVISOR ----- Stern Brothers & Co.

UNDERWRITER MANAGER ----- Merrill Lynch White Weld Capital Markets Group

PAYING AGENT ----- Boatmen's National Bank of St. Louis
(formerly Centerre Trust Company, St. Louis
formerly St. Louis Union Trust Company)

Maturities and Interest Rates

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
1981	310,000	5.40%	1992	\$ 590,000	5.50%
1982	330,000	5.40%	1993	625,000	5.50%
1983	350,000	5.40%	1994	665,000	5.60%
1984	370,000	5.40%	1995	705,000	5.70%
1985	395,000	5.40%	1996	745,000	5.75%
1986	415,000	5.50%	1997	790,000	5.80%
1987	440,000	5.50%	1998	835,000	5.80%
1988	470,000	5.50%	1999	890,000	5.90%
1989	495,000	5.50%	2000	940,000	6.00%
1990	525,000	5.50%	2001	1,000,000	6.00%
1991	555,000	5.50%	2002	1,060,000	6.00%

Redemption

Series A 1978 Bonds maturing on January 1, 1992, and thereafter, may, at the option of the Board, be called for redemption and payment prior to maturity as a whole or in part in inverse numerical order on January 1, 1991, or on any interest payment date thereafter, at the following prices, expressed as percentages of principal amount, on the following dates, together with accrued interest to the date of redemption and payment:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
January 1, 1991 and July 1, 1991	103%
January 1, 1992 and July 1, 1992	102½%
January 1, 1993 and July 1, 1993	102%
January 1, 1994 and July 1, 1994	101½%
January 1, 1995 and July 1, 1995	101%
January 1, 1996 and July 1, 1996	100½%
January 1, 1997 and thereafter	100%

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Redemption (continued)

In the event of any such redemption, the Board shall publish once in a financial journal published in the City of New York, New York, a notice of the intention of the Board to call and pay said bonds, said notice to be published not less than 30 days prior to the date of redemption. The Board will also give written notice of its intention to redeem and pay said bonds by United States registered mail addressed to the owner of any bond registered as to principal, to the Paying Agent and to the manager of the Underwriters, said notice to be mailed not less than 30 days prior to the date fixed for redemption.

Required Accounts

1. Construction Fund - All proceeds derived from the sale of the Series A 1978 Bonds (except all accrued interest and premium) shall be deposited into this fund. Immediately after such deposit, the Board shall withdraw from the Construction Fund and credit to the Principal and Interest Account, an amount which, when added to the amount on deposit in said Account from any accrued interest and premium on the bonds, shall equal the amount of interest that will accrue on the bonds through January 1, 1981. The balance of the fund shall be used to pay the cost of the project. When the project has been completed the balance shall be transferred to the Principal and Interest Account.
2. Enterprise Fund - All income and revenues derived from the use and occupancy of the project or any other available moneys will be credited to the Enterprise Fund. The funds shall pay for the reasonable cost of operating and maintaining the project.
3. Principal and Interest Account - There shall be credited annually on July 20 (beginning in 1980) from the Enterprise Fund the amount required to pay the interest becoming due on the Series A 1978 Bonds on the next succeeding first days of January and July in that year and the amount required to pay the principal amount on the bonds becoming due on the next succeeding bond maturity date. These amounts shall be used for the sole purpose of paying, when due, the interest and principal of the bonds.
4. Bond Reserve Account - There shall be credited annually on July 20 (beginning in 1980) from the Enterprise Fund the sum of \$250,000 until the account shall aggregate the principal amount of \$1,250,000, after which the payments shall be resumed as necessary to maintain such an aggregate amount. These amounts shall be used solely to prevent any default in payment of the interest and principal of the bonds. Moneys in the account shall be used to pay and retire the last outstanding Series A 1978 Bonds (including interest and redemption premium) unless they could be otherwise paid.
5. Depreciation and Replacement Account - There shall be credited annually on July 20 (beginning in 1985) from the Enterprise Fund the sum of \$30,000 until the account shall aggregate the principal amount of \$150,000, after which such payments shall be resumed as necessary to maintain such an aggregate amount. These amounts shall be used, if no other funds are available, solely for the purpose of paying the expenses of operating and maintaining the project and making repairs and replacements. Moneys shall not be used to extend or enlarge the project.
6. Operating Reserve Account - This account was created by a resolution of the Board on June 28, 1984 in the amount of \$150,000. These moneys are to be used, if no other funds are available, for the purpose of paying expenses of operating and maintaining the project.

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Defeasance

On December 1, 1985, \$11,745,000 of outstanding Series A 1978 Bonds were refunded with the issuance of Series A 1985 Refunding Bonds. The proceeds of the Refunding Bonds together with other available funds were deposited in an escrow fund with Commerce Bank of Kansas City, N.A. The moneys in the fund will be used to pay principal and interest on the Series A 1978 Bonds on their maturity dates. With the deposit of these moneys into the escrow fund, the Series A 1978 Bonds were legally defeased.

BOARD OF PUBLIC BUILDINGS
DEBT SERVICE SCHEDULE
SERIES: A 1978
DATE ISSUED: 6/1/78
AMOUNT ISSUED: \$13,500,000

(FY86-FY02 refunded with Series A 1985)*

FISCAL YEAR	INTEREST 1/1	INTEREST 7/1 (6/30)	PRINCIPAL 1/1	ANNUAL DEBT SERVICE	OUTSTANDING PRINCIPAL
1966	-	-	-	-	-
1967	-	-	-	-	-
1968	-	-	-	-	-
1969	-	-	-	-	-
1970	-	-	-	-	-
1971	-	-	-	-	-
1972	-	-	-	-	-
1973	-	-	-	-	-
1974	-	-	-	-	-
1975	-	-	-	-	-
1976	-	-	-	-	-
1977	-	-	-	-	-
1978	-	-	-	-	13,500,000.00
1979	448,068.54	384,058.75	-	832,127.29	13,500,000.00
1980	384,058.75	384,058.75	-	768,117.50	13,500,000.00
1981	384,058.75	375,688.75	310,000.00	1,069,747.50	13,190,000.00
1982	375,688.75	366,778.75	330,000.00	1,072,467.50	12,860,000.00
1983	366,778.75	357,328.75	350,000.00	1,074,107.50	12,510,000.00
1984	357,328.75	347,338.75	370,000.00	1,074,667.50	12,140,000.00
1985	347,338.75	336,673.75	395,000.00	1,079,012.50	11,745,000.00
1986	0.00	0.00	0.00	0.00	0.00
1987	0.00	0.00	0.00	0.00	0.00
1988	0.00	0.00	0.00	0.00	0.00
1989	0.00	0.00	0.00	0.00	0.00
1990	0.00	0.00	0.00	0.00	0.00
1991	0.00	0.00	0.00	0.00	0.00
1992	0.00	0.00	0.00	0.00	0.00
1993	0.00	0.00	0.00	0.00	0.00
1994	0.00	0.00	0.00	0.00	0.00
1995	0.00	0.00	0.00	0.00	0.00
1996	0.00	0.00	0.00	0.00	0.00
1997	0.00	0.00	0.00	0.00	0.00
1998	0.00	0.00	0.00	0.00	0.00
1999	0.00	0.00	0.00	0.00	0.00
2000	0.00	0.00	0.00	0.00	0.00
2001	0.00	0.00	0.00	0.00	0.00
2002	0.00	-	0.00	0.00	0.00
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	-	-	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-
TOTAL	<u>2,663,321.04</u>	<u>2,551,926.25</u>	<u>1,755,000.00</u>	<u>6,970,247.29</u>	<u>-</u>

* Amount Refunded: \$11,745,000